



RECORDS RETENTION SCHEDULE

DEPARTMENT OF FINANCIAL INSTITUTIONS

Schedule Date: September 1999



Prepared by
STATE RECORDS BRANCH
Public Records Division
Kentucky Department for Libraries and Archives

Printed with State Funds

RECORDS RETENTION SCHEDULE

Signature Page

Department of Financial Institutions
Agency

September 1999
Schedule Date

Unit

Change Date

Sept. 9, 1999
Date Approved by Commission

APPROVALS

The undersigned approve of the following Records Retention Schedule or Change:

Alfred S. Salzman
Agency Head

8-30-99
Date of Approval

Colleen Kumpf
Agency Records Officer

8-30-99
Date of Approval

Richard L. Redding
State Archivist and Records Administrator
Director, Public Records Division

August 27, 1999
Date of Approval

[Signature]
Chairman, State Archives and Records Commission

9/2/99
Date of Approval

The undersigned Public Records Division staff have examined the record items and recommend the disposition as shown:

Deanna Moser
Records Analyst/Regional Administrator

8/27/99
Date of Approval

Jim [Signature]
Appraisal Archivist

8/27/99
Date of Approval

Deanna Moser
State/Local Records Branch Manager

8/27/99
Date of Approval

The determination as set forth meets with my approval.

Auditor of Public Accounts

Date of Approval

Public Records Division

Kentucky Department for Libraries and Archives

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Public Protection and Regulation

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Series	Records Title		Contents	Retention		
	and Description	Function and Use		Disposition Instruction		
00847	Capital Incorporation Ledger Closed Date: 1/1/1981 (C) KRS 287.470 (1)	Closed Series: This series was created as a quick reference to show a bank's original capital and amendments to Articles of Incorporation, along with other information. The information is now received from the reports of examination, series 00853.	Series contains: Name of institution; date; amount of capital; and amendments to Articles of Incorporation	Agency: 15 Destroy	Records Center:	Archives Center:
00856	Liquidated Credit Unions & Savings and Loan Associations File (C) KRS 290.185 (2)	This series documents the liquidation, either voluntary or by order of the Commissioner, of a credit union or savings and loan company. The criteria for the voluntary liquidation of a credit union are defined in KRS 290.705. The Commissioner can temporarily suspend the operation of a credit union, if it is operating in an unsafe and unsound manner. If the circumstances for the suspension of operation are not corrected, involuntary liquidation can occur.	Series contains: Reports of examination; notification of liquidation; certificate of dissolution; application; and related correspondence	Agency: 1 Transfer to the State Records Center five years after liquidation proceedings	Records Center: 10	Archives Center:
00857	Application File - Approved - (Documents the need for additional financial institutions in a community) (C) KRS 61.878 (1) (c) (1)	This series documents the approval of applications filed with the Department to create new banks, branch banks, savings and loan companies and branches, industrial loan companies and branches, small loan companies, credit unions, trust companies, check cashing companies, and companies that sell checks. The application is reviewed by the Department to determine if the respective community needs a new institution or branch, and whether there is a reasonable expectation that the operation will be successful. If the above criteria are not met, the application is denied.	Series contains: Application; investigation information; hearings; orders; legal notices; advertising material; and related correspondence	Agency: 5 Transfer to the State Records Center	Records Center: 10	Archives Center:
03384	Application File - Denied - (Documents the denial of additional financial institutions in a community) (C) KRS 61.878 (1) (c) (1)	This series is created when applications to create new banks, branch banks, savings and loan companies and branches, industrial loan companies and branches, small loan companies, credit unions, check cashing companies, companies that sell checks, and trust companies have been denied by the Department. Reasons for denial include, but are not limited to, failure to justify the need for an additional institution in a particular community, and the likelihood that the institution would not be successful. Information contained in the series is useful for future reference, if questions arise regarding the reasons for the denial.	Series contains: Applications; protests; investigation information; hearings; legal notices; denial form; and related correspondence	Agency: 5 Transfer to the State Records Center	Records Center: 10	Archives Center:
03385	Application File - Bank Holding Company (C) KRS 61.878 (1) (c) (1) Administrative Change Date:	This series documents the application process, when a bank holding company wants to take control of another bank (see KRS 287.905). A bank holding company is any company that owns more than five percent of stock in an existing bank that is licensed and registered with the Federal Reserve Board. KRS 287.900 sets forth the requirements that must be met in the acquisition of banks. The control of a bank may be acquired by acquisition of voting securities, by purchase of assets, by merger or consolidation, or by contract.	Series contains: Applications; review analysis; investigation information; and related correspondence	Agency: 5 Transfer to the State Records Center	Records Center: 10	Archives Center:

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03386	Application File - Mortgage Loan Companies and Brokers (C) KRS 61.878 (1) (c) (1)	This series documents the application by a mortgage loan company or mortgage loan broker for a license to conduct business in Kentucky. Any mortgage loan company or broker may obtain a license by filing a written application with the Commissioner. A licensee may voluntarily surrender a license or the Commissioner may deny, suspend, or revoke any license when the applicant or licensee has failed to comply with the requirements as described in KRS Chapter 294. A mortgage loan company is any entity that directly or indirectly represents itself as being able to make or purchase loans, service loans, or to buy or sell notes secured by mortgages on residential real property. A mortgage loan broker is any person who for compensation or gain, or in the expectation of compensation or gain, directly or indirectly represents himself as being able to serve as an agent for any person in an attempt to obtain a loan, or to serve as an agent for any person who has money to loan that is or will be secured by a mortgage on residential real property.	Series contains: Application; approval or denial of application; license; and request for additional information	Agency: 1	Records Center: 10	Archives Center:
				Transfer to the State Records Center five years after surrender, denial, or revocation of license		
03387	Surrendered Consumer and Industrial Loan File (C) KRS 61.878 (1) (e)	This series is created when a consumer loan company or a industrial loan company surrenders its license, either by voluntary liquidation or by order of the Commissioner. Consumer and industrial loan companies operate on company money, not public money. KRS 288.490 defines the criteria for the revocation, suspension, surrender and reinstatement of licenses.	Series contains: Reports of examination; notification of liquidation; certificate of dissolution; application; and related correspondence	Agency: 1	Records Center: 10	Archives Center:
				Transfer to the State Records Center five years after license has been surrendered		
04884	Examiner's Report File - Check Cashing Companies (C) KRS 61.878 (1) (e)	This series documents the examinations of companies engaged in the business of cashing checks for a fee or other consideration, as required in KRS 368.090 (2). The purpose of the examinations is to ensure compliance with KRS 368.010 to 368.120. The examiner is authorized to inspect all books, accounts and records associated with the business.	Series contains reports of examination and related correspondence	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		
04885	Examiner's Report File - Sale of Checks (C) KRS 61.878 (1) (e)	This series documents the examination of companies engaged in the sale of checks as a service or for a fee or other consideration, as required in KRS 366.023. All books and records are to be made accessible to any person designated by the Commissioner to act as examiner.	Series contains report of examination and related correspondence	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		
00848	Closed Bank Ledger Closed Date: 1/1/1981 (C) KRS 287.470 (1)	Closed Series: This series was created to show disbursement of all funds and other information on banks that have closed. The information is now received from the reports of examinations, series 00853.	Series contains: Name of bank; amount of capital; date; and disbursement of all funds	Agency: 15	Records Center:	Archives Center:
				Destroy		

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00849	Examiner's Report File - Closed Banks (C) KRS 287.470 (1)	This series documents the examinations of all closed banks. The reports are completed by examiners to make sure all laws and regulations have been complied with and that the institution has conducted its business within the requirements of the Department. The examiners review the cash, bills, collateral, securities, and all other papers and books of the institution. The report also shows the disbursement of all funds of the closed bank. Under the terms of KRS 287.854, the Commissioner can take possession and close a bank for the purposes of liquidation if: 1) the bank is insolvent; 2) it has permitted its capital to become impaired to a level which does not permit it to operate in a safe and sound manner; 3) its Board of Directors has requested that the Commissioner take possession for the benefit of depositors, other creditors and shareholders; and 4) insurance of depositors' accounts has been terminated by the Federal Deposit Insurance Corporation. The series contains financial information about private individuals. Because of the restrictions on access, it is not appropriate for permanent retention. Under the terms of KRS 287.470 (1) (a) (b) and (2), information contained in the reports can only be released: when required in a legal proceeding, in which a protective order has been issued insuring confidentiality; when needed for possible criminal proceedings; to outside persons providing professional services to a bank; to outside persons for the purpose of evaluating the bank for possible acquisition; and to other state or federal regulatory authorities. The series was previously titled - Reports of all Bankrupt Lending Institutions, Credit Unions, and Buildings and Loans.	Series contains: Examiner's comments and conclusions; statement of financial position; analysis of equity capital and reserves; analysis of bank earnings; liquidity and funds management; administration, supervision, and control; violations of laws and regulations; officer's questionnaire and continuation page; officer's statement of assets and liabilities; name of institution; date; location; certificate number; and signature of examiner	Agency: 1	Records Center: 10	Archives Center:
				Transfer to the State Records Center five years after closure of bank		
00850	Examiner's Report File - Savings and Loan Associations (C) KRS 289.271	This series documents the examination conducted by the Department of all savings and loan companies doing business in the state of Kentucky. As required in KRS 289.710, the affairs of every savings and loan association not in liquidation is to be examined by the Department as often as it is deemed necessary, and at least once in every year, without any notice to the association, its officers or agents. The examiner investigates the conditions, workings, and affairs of the association. All books, papers, and assets of the association are checked and the examiner reports any violation of law, any unauthorized or unfit practices, or any failure to keep and have correct amounts of business of the association. The Federal Home Loan Bank or Board, or the Federal Savings and Loan Corporation also examines all savings and loan companies and its report can be accepted as the official examination. In such cases, the Department would not have to conduct an examination.	Series contains: Name of institution; date; signature of examiner; statement of assets and liabilities; violations of laws and regulations; examiner's comments and conclusions; liquidity and funds management; analysis of equity capital and reserves; and administration, supervision, and control	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		

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00851	Examiner's Report File - Consumer Loans (C) KRS 61.878 (1) (e)	This series documents the examination conducted by the Department on all consumer loan companies doing business in the state of Kentucky. As required in KRS 288.610, the Department must make an annual examination of the affairs, business, office, and records of every consumer loan company. Subsequent examinations or investigations can be carried out for the purpose of discovering violations of law or for the purpose of securing information necessary for proper enforcement.	Series contains: Name of company; cash on hand; cash in banks; notes receivable; loan contractors; other loans; investments; fixed assets; other assets; totals; accounts payable; notes payable; other liabilities; capital-debt capital; equity capital-capital stock surplus; individual profits; total capital as of date of examination; total equity capital represented by capital stock; total debt capital represented by subordinate capital notes or debentures; signature of examiner; signature of manager; and examiner's comments, recommendations, and conclusions	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		
00852	Examiner's Report File - Credit Unions (C) KRS 290.185 (2) (4)	This series documents the examination conducted by the Department on all credit unions doing business in the state of Kentucky. Under the terms of KRS 290.070, credit unions are under the supervision of the Commissioner, who may make general rules and regulations, and special rulings, demands and findings necessary for the proper conduct and regulation of the business. Each credit union is, therefore, subject to examination by any person designated by the Commissioner. The Department may accept any examination made by the National Credit Union Administration.	Series contains: Name of credit union; date; signature of examiner; officer's statement of assets and liabilities; officer's questionnaire and continuation page; violations of laws and regulations; administration, supervision, and control; liquidity and funds management; analysis of earnings; analysis of equity capital and reserves; statement of financial position; and examiner's comments and conclusions	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		

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00853	Examiner's Report File - Banks (C) KRS 287.470 (1)	This series documents the examination conducted by the Department on all banks doing business in the state of Kentucky. Every bank doing business in the state is subject to inspection at least once every two years. An examination may be conducted more than once if the Commissioner feels it is necessary. The examiner investigates the condition and resources of the bank, the mode of conducting and managing its affairs, the actions of its directors, the investment and disposition of its funds, the safety and prudence of its management and the security to those whom engagements are held. The examiners examine the cash, bills, collateral, securities, books of accounts, and all other papers and books of the bank. The examination is to provide the Department with the necessary information to ensure the requirements of the bank's charter and that it has complied with the law in the administration of its affairs.	Series contains: Name of bank; date; signature of examiner; statement of financial position; analysis of equity capital and reserves; analysis of bank earnings; liquidity and funds management; administration, supervision, and control; violations of laws and regulations; officer's statement of assets and liabilities; officer's questionnaire and continuation page; and examiner's comments and conclusions	Agency: 5	Records Center: 10	Archives Center: Transfer to the State Records Center
00854	Examiner's Report File - Industrial Loan Companies (C) KRS 61.878 (1) (e)	This series documents the examination conducted by the Department of all industrial loan companies doing business in the state of Kentucky. The companies are under the control and supervision of the Department. The purpose of the examination is ensure that the companies are in compliance with current laws and regulations.	Series contains: Name of company; date; certificate number; assets-cash on hand, due from banks, other loans, installment loans, investments, building, furniture and fixtures; prepaid expenses; other assets; liabilities-certificates of investment, borrowed money, reserve for certificates of investment, other reserves, unearned interest, other liabilities, capital, surplus and undivided profits, current earnings; salaries; interest paid on certificates; interest paid on borrowed money; advertising; rent; current earnings; income; interest on loans; interest on investments; service charges; fines and fees; other income; operating deficit; and examiner's comments, recommendations and conclusions	Agency: 5	Records Center: 10	Archives Center: Transfer to the State Records Center

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00855	Comparative Annual and Semi-Annual Report File (C) KRS 287.470 (1)	This series documents the activities, assets and liabilities, and the condition of all institutions under the supervision of the Department. Under the terms of KRS 287.490 (1), the institutions are required to report to the Commissioner as frequently as he deems necessary. The purpose of the reports is to assist the Department in regulating and controlling the affairs of each institution. The reports are verified by the oath of a majority of the members of the supervisory committee, or by the oath of the president and treasurer, or secretary. The report includes, but is not limited to, the amount of capital stock and the number of shares into which it is divided; the names of directors and the number of stocks held by them; the amount due depositors and all other liabilities; the amount loaned on real estate; the amount invested in bonds and stocks; and the actual amount of money on hand and on deposit in other banks.	Series contains: Assets; liabilities; income statement; balance sheet; securities; commitments and contingencies; past due and non-accrual loans and leases; other data for deposit; and insurance assessments	Agency: 5	Records Center:	Archives Center:
				Destroy		

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00858	Intrastate Registration File	This series documents the registration of Kentucky-based companies to sell securities offerings. The records are created when intrastate securities registrations are terminated, due to the termination of the issuing companies' offerings. Once sales have ceased, registrations are canceled and become a part of this series.	Series contains: Application forms; correspondence; prospectuses describing companies and offerings; telegrams; articles of incorporation; certificates of registration; and exhibits	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center after cancellation of registration		
00859	Agent Registration File Closed Date: 7/7/1996	Closed Series: To determine whether an agent is registered to legally transact business, the Department checks the Central Registration Depository, an electronic system in Washington, D.C., which is accessible to all states. Previously, this series documented that an agent was properly registered with the Department to conduct business.	Series contained registration form and related correspondence	Agency: 3	Records Center:	Archives Center:
				Destroy		
00864	Withdrawn Issuers File	This series is created when applications to register securities for sale in Kentucky are denied by the Division, under the terms of KRS 292.390, or companies do not complete registrations due to poor market conditions and withdraw applications for selling securities in the state.	Series contains: Application forms; correspondence; telegrams regarding effectiveness; registration statements; prospectuses describing companies and offerings; and exhibits	Agency: 1	Records Center:	Archives Center:
				Destroy		
00865	Current Mutual Funds File - (Information contained in series 04881) Closed Date: 9/1/1999	Closed Series: This series documented the registrations of shares of mutual funds for sale in Kentucky. The registrations had to be renewed annually, for the funds to continue to sell. Canceled registrations were forwarded to the Intrastate Registration File (00858). This activity is performed through the Securities and Exchange Commission. Information from the series is contained in 04881.	Series contained: Application forms; renewal forms; sales report forms; correspondence; telegrams; prospectuses describing companies; investment objectives; and exhibits	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center one year after cancellation or		
00866	Broker-Dealer Registration File - (Includes cancellations, revocations and denials) (C) KRS 61.878 (1) (a)	This series documents the registration of broker-dealers to do business in Kentucky, as required in KRS 292.330. A broker-dealer is any person engaged in the business of effecting transactions in securities for the account of others or for his own account. A broker-dealer may voluntarily withdraw his registration, or the Commissioner may revoke, suspend, or deny it, under the terms of KRS 292,330, (1-10). The file contains written documentation as to the reason for a cancellation. The series includes 00870, Canceled Broker-Dealers Registration File.	Series contains: Application; consent to service process; Articles of Incorporation; By-laws; audited certified financial statements; original broker-dealer license; all amendments in regard to disciplinary status of the broker-dealer; and cancellation information, if appropriate	Agency: 1	Records Center: 5	Archives Center:
				Transfer to the State Records Center three years after withdrawal, denial, or revocation of registration		

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00868	Interstate Registration File	This series documents the registration of issuers who are not based in Kentucky but want to do business within the state. The issuers have offerings in other states, as well as Kentucky, and must file with the Securities and Exchange Commission, in Washington D.C. The series consists of issuers whose offerings of securities have been completed or terminated in Kentucky and whose registrations have been canceled.	Series contains: Application forms; correspondence; telegrams regarding effectiveness; registration statements; prospectuses describing companies and offerings; and exhibits	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center		
00869	Exemptions From Registration File - (Includes private placement memoranda)	This series documents companies' securities offerings that are exempt from registration. Exempt securities include, but are not limited to, any security issued or guaranteed by Canada and its provinces; any security issued by and representing an interest in or a debt of any bank or federal savings and loan association organized under the laws of the United States or individual states; securities issued by corporations formed under KRS Chapter 279; and securities issued or guaranteed by any credit union. Additional exemptions can be found in KRS 292.400. Other examples include offerings to a small number of sophisticated investors, government securities, bank stocks, etc. Most of the offerings, although exempt from registration, are required to be filed with the Division. Some are filed voluntarily, with a request that the Division provide a written ruling on the availability of an exemption. This series also includes series 00871 - Private Placement Memoranda. Private placement memoranda accompany certain statutory claims of exemptions from registration of securities. They constitute the selling literature of the securities issuers. The offerings are directed to small numbers of investors who are generally sophisticated in these matters.	Series contains: Correspondence; circulars or prospectuses describing companies; Articles of Incorporation; limited partnership agreements; private placement memoranda. Private placement memoranda include full financial disclosure of issuers; statement of risks of offerings; issuer tax information; and complete background on partners	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center		
04876	Investment Adviser Registration File (C) KRS 61.878 (1) (a)	This series documents the registration of investment advisers not registered with the Securities and Exchange Commission, as required in KRS 292.330 (1). An investment adviser is any person, who for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities. He also advises regarding investing in, purchasing, or selling securities; or, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. Registrations must be renewed annually.	Series contains: application; proposed method of doing business; qualifications and business history; qualifications and business history of employees; financial condition and history; disciplinary actions; misdemeanor or felony convictions	Agency: 1	Records Center: 5	Archives Center:
				Transfer to the State Records Center three years after cancellation, withdrawal, or denial of registration		
04877	Examiner's Report File - Investment Adviser (C) KRS 292.500 (18)	This series documents the examination of the records of an investment adviser, as required in KRS 292.330 (12) (a). The examiner examines all accounts, correspondence, memoranda, papers, and books for the purpose of determining whether the adviser is in compliance with the Kentucky Securities Act, KRS Chapter 292.	Series contains: Report of examination and related correspondence	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		

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04878	Investment Advisor Representative Registration File (C) KRS 61.878 (1) (a)	This series documents the registration of investment advisor representatives, as required in KRS 292.330 (1). An investment adviser representative means any partner, officer, director, or a person occupying a similar status or performing similar functions, or other individual employed by or associated with an investment adviser who: 1) makes any recommendations or otherwise renders advice regarding securities; 2) manages accounts or portfolios of clients; 3) determines which recommendation or advice regarding securities should be given; 4) solicits, offers, or negotiates for the sale of or sells investment advisory services; and 5) supervises employees who perform any of the above functions. The registration must be renewed annually.	Series contains: Application; disciplinary actions; misdemeanor or felony convictions; financial condition and history; and related correspondence	Agency: 1	Records Center: 5	Archives Center:
				Transfer to the State Records Center three years after cancellation, withdrawal, or denial of registration		
04879	Issuer Agent Registration File (C) KRS 61.878 (1) (a)	This series documents the registration of issuer agents, as required in KRS 292.330. Registrations are effective until December 31 of the year of the registration and must be renewed after that time. An issuer agent is any individual, other than a broker-dealer, who represents a broker-dealer or issuer in effecting or attempting to effect purchases or sales of securities. An issuer agent may voluntarily withdraw a registration or the Commissioner may deny, revoke, or suspend a registration.	Series contains: Registration Form U-4; disciplinary history; financial condition and history; and related correspondence	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center one year after termination of registration		
04880	Examiner's Report File - Broker-Dealers (C) KRS 292.500 (18)	This series documents the examination of the records of broker-dealers, as required in KRS 292.330 (12) (d). The examiner examines all accounts, correspondence, memoranda, papers, books and related records to determine whether a broker-dealer is in compliance with the Kentucky Securities Act, KRS Chapter 292. A broker-dealer is any person engaged in the business of effecting transactions in securities for the account of others, or for his own account.	Series contains: Report of examination and related correspondence	Agency: 5	Records Center: 10	Archives Center:
				Transfer to the State Records Center		
04881	Covered Securities Notice Filings	This series documents the notice filing (registration) for a covered security (formerly known as mutual funds), as required in KRS 292.327. A covered security is any security that is a covered security under Section 18 (b) of the Securities Act of 1933. Examples of documents the Commissioner may require to be filed include: 1) all documents that are part of a current federal registration statement filed with the Securities and Exchange Commission; and 2) documents that are a part of an amendment to a current federal registration.	Series contains: Registration form (Securities and Exchange Commission Form D); consent to service of practice; and related correspondence	Agency: 1	Records Center: 4	Archives Center:
				Transfer to the State Records Center one year after termination of registration		
04882	Covered Adviser Notice Filings	This series documents the notice filing (registration) required of covered advisers, as provided for in KRS 292.330 (2). The notice filing consists of copies of those documents that have been filed by the individual with the Securities and Exchange Commission, along with the consent to service of process. The filing must be renewed annually.	Series contains: Securities and Exchange Commission registration form; consent to service of process; and related correspondence	Agency: 1	Records Center: 5	Archives Center:
				Transfer to the State Records Center three years after cancellation, withdrawal, or denial of the notice filing		

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04883	Investigation Case Files (C) KRS 61.878 (1) (h)	This series documents the investigations carried out by the Department regarding whether registrations should be granted, denied, or revoked; or whether any person has violated or is about to violate any provisions of the Kentucky Securities Act, KRS Chapter 292, or any regulation or order under the Act. The authority to conduct the investigations is found in KRS 292.460 (1). In the event of a violation, the Commissioner may issue a cease and desist order, with or without a prior hearing, appealable to Franklin Circuit Court, against the individuals engaged in the illegal activity. Such an order without a hearing can only be issued if the Commissioner finds that a delay in issuing it would cause harm to the public. He may also, through the Franklin Circuit Court, enforce compliance with KRS Chapter 292; and, he may issue a final order, after notice and hearing, directing the violators to cease and desist from the activity and to perform appropriate remedies to comply with the Act.	Series contains: Investigative report; findings of fact; witness statements; documentary evidence; and related correspondence	Agency: 1	Records Center: 5	Archives Center:
				Transfer to the State Records Center five years after case closure		